

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-08
EA-12 FRB-01 INR-07 IO-14 NEA-10 NSAE-00 USIA-15
OPIC-06 SP-02 TRSE-00 LAB-04 SIL-01 AGRE-00
OMB-01 SS-15 NSC-05 XMB-04 FEA-00 ERDA-07 OES-07
STR-05 PM-05 DODE-00 /148 W
-----079903 131926Z/45

R 131527Z SEP 77
FM AMEMBASSY VIENNA
TO SECSTATE WASHDC 3306
INFO AMEMBASSY PARIS

UNCLAS SECTION 1 OF 2 VIENNA 8296

USOECD
PASS TREASURY AND FEDERAL RESERVE

E.O. 11652: N/A
TAGS: OECD, EFIN, ETRD, ELAB, AU
SUBJECT: ECONOMIC INDICATORS ON SMALLER OECD COUNTRIES: AUSTRIA

REF: (A) VIENNA 77 A-349, (B) VIENNA 77 A-334, (C) VIENNA

77 A-10

1. THIS REPORT PROVIDES UPDATED STATISTICS ON AUSTRIAN
ECONOMIC INDICATORS TO THE EXTENT THEY WERE AVAILABLE BY
AUGUST 31, 1977. STATISTICS FORWARDED IN PRECEDING REPORTS,
ON WHICH NO NEW DATA HAVE BECOME AVAILABLE, ARE NOT REPEATED.
ITEM NUMBERING IS KEYED TO THE INITIAL REPORT.

2. ECONOMIC INDICATORS

A. OUTPUT AND DEMAND

(1) INDUSTRIAL PRODUCTION (1971 EQUALS 100): JUNE 1977:
127.0 P. THIS WAS 2.6 PERCENT HIGHER THAN A YEAR AGO, AFTER
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ZERO GROWTH IN MAY. AVERAGE INCREASE JAN-JUN 1977 OVER
CORRESPONDING 1976 LEVEL WAS 6.3 PERCENT, AND 6.0 PERCENT
IF ENERGY SECTOR EXCLUDED. LATTER RECORDED 9 PERCENT INCREASE,
PRIMARILY DUE TO 10 PERCENT RISE IN HYDRO-POWER OUTPUT.
INVESTMENT GOODS PRODUCTION ROSE 4.2 PERCENT, CONSUMER GOODS
OUTPUT ROSE 8.5 PERCENT, WITH THAT OF DURABLES HAVING
SOARED AT AN ANNUAL RATE OF 16.4 PERCENT.

(3) RETAIL SALES (1973 EQUALS 100, REAL TERMS): MAY 1977:
110.4. RISE BY 7.8 PERCENT OVER VERY LOW MAY 1976
LEVEL OVERSTATES BUOYANCY IN THIS SECTOR IN THAT MONTH
ONLY BOOSTED AVERAGE JAN-MAY GROWTH FIGURE TO 5.9 PERCENT
OVER COMPARABLE PERIOD OF LAST YEAR (JAN-APR: 5.4 PERCENT).
SALES OF DURABLES CONTINUED TO ADVANCE SEVERAL TIMES AS
FAST (12.0 PERCENT) AS THOSE OF NON-DURABLES (3.8 PERCENT).

(4) OUTPUT OF IMPORTANT PRODUCTS (1971 EQUALS 100): JUNE
1977: MINING: 92.3; PETROLEUM: 90.8; IRON & STEEL: 113.5;
CHEMICALS: 163.4.

B. PRICE INDICES

(1) CPI (1976 EQUALS 100): JULY 1977: 106.3 P; JUNE 1977:
105.9 R. INCREASE JAN-JUL AVERAGED 5.8 PERCENT ABOVE
CORRESPONDING 1976 LEVEL, WITH ANNUAL GAP WIDENING TO
6.1 PERCENT IN JULY (LARGEST OF ANY MONTH SO FAR THIS YEAR).
PRICE HIKES FOR SEASONAL GOODS CONTINUED TO BE MAINLY
RESPONSIBLE.

(2) WPI (1976 EQUALS 100): JULY 1977: 104.0. THIS WAS 4.1
PERCENT HIGHER THAN A YEAR AGO, WHICH APPROXIMATELY EQUALS
THE AVERAGE INCREASE DURING THE FIRST SEVEN MONTHS OVER
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THE SAME PERIOD OF 1976 (4.0 PERCENT).

(3) EXPORT PRICES (1971 EQUALS 100): JUNE 1977: 135, I.E.
5.5 PERCENT ABOVE THE LEVEL OF JUNE 1976. FROM JANUARY
THROUGH JUNE, AVERAGE EXPORT PRICES ROSE 5.8 PERCENT OVER
COMPARABLE 1976 LEVELS. (IMPORT PRICES ROSE ONLY 4.5
PERCENT DURING THE SAME PERIOD).

C. MONEY SUPPLY

(1) M1 (A.S. BILLION): JULY 1977: 151.3.

(2) M2 (A.S. BILLION): JULY 1977: 201.3.

(3) REPRESENTATIVE SHORT TERM INTEREST RATE: AUGUST 1977:
CENTRAL BANK RATE UNCHANGED AT 5.5 PERCENT IN EFFECT
SINCE JUNE 10, 1977.

(4) REPRESENTATIVE LONG TERM INTEREST RATE (IN PERCENT):
JULY 1977: 8.72.

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USOECD
PASS TREASURY AND FEDERAL RESERVE

D. CENTRAL GOVERNMENT

(1) EXPENDITURES: JAN-JUN 1977: A.S. 117.2 BILLION (A.S. 105.7 BILLION IN THE FIRST SIX MONTHS OF 1976). PERSONNEL COSTS ACCOUNTED FOR A.S. 34.8 BILLION (FIRST HALF 1976: A.S. 31.4 BILLION). TOTAL OUTLAYS WERE DISTRIBUTED TO THE FOLLOWING MAJOR SECTORS (IN A.S. BILLION, WITH COMPARABLE 1976 DATA IN PARENTHESES): EDUCATION, ARTS, SCIENCES AND RESEARCH 15.7 (14.2); SOCIAL INSURANCE, HEALTH CARE, AND ENVIRONMENTAL PROTECTION 22.4 (21.4); FAMILY ALLOWANCES 8.4 (7.1); MILITARY 4.2 (3.5); DEBT SERVICE 11.6 (9.0); ECONOMIC SECTOR INCL. AGRICULTURE, PRICE SUPPORTS, CONSTRUCTION AND TRANSPORTS 12.0 (11.5).

(2) REVENUES: JAN-JUN 1977: A.S. 90.3 BILLION (COMPARED WITH A.S. 83.7 BILLION IN THE FIRST HALF OF 1976). OF THIS SUM, A.S. 52.8 BILLION (A.S. 47.9 BILLION IN 1976) WERE ACCOUNTED FOR BY NET TAX RECEIPTS.

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(3) DEFICIT: JAN-JUN 1977: A.S. 26.9 BILLION (A.S. 22.1

BILLION IN THE FIRST HALF OF 1976).

E. LABOR

(1) TOTAL EMPLOYMENT: JULY 1977: 2,772,977 P; JUNE 1977: 2,742,344 R. FIGURES REFLECT STEADY 2.2 PERCENT INCREASE DURING PAST SEVEN MONTHS TO NEW RECORD LEVEL IN JULY.

(2) UNEMPLOYMENT RATE: JULY 1977: 1 PERCENT.

(3) GUEST WORKERS: JULY 1977: 197,925, I.E. 8.7 PERCENT MORE THAN IN JULY 1976.

(4) WAGE INDEX (1956 EQUALS 100): MAY 1977: 678.4.

F. TRADE AND PAYMENTS

(1) EXPORT VALUE (CUSTOMS BASIS FOB): JULY 1977: A.S. 13,367 MILLION -- 2.7 PERCENT LESS THAN IN JUNE AND ONLY 4.5 PERCENT HIGHER THAN A YEAR AGO. JAN-JUL EXPANSION OVER COMPARABLE 1976 LEVEL WAS 10 PERCENT.

(2) IMPORT VALUE (CUSTOMS BASIS CIF): JULY 1977: A.S. 20,030 MILLION; JUNE 1977: A.S. 19,141 R. JULY 1977 RESULT EXCEEDED THAT OF JUNE BY 4.6 PERCENT AND THAT OF JULY 1976 BY 16.8 PERCENT. JAN-JUL GROWTH OVER COMPARABLE 1976 LEVEL WAS 16.8 PERCENT.

(3) EXPORT VOLUME (THOUSANDS OF METRIC TONS): JUNE 1977: 1,007.9.

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(4) IMPORT VOLUME (THOUSANDS OF METRIC TONS): JUNE 1977: 2,687.3.

(5) CURRENT ACCOUNT (MILLION SCHILLING EQUIVALENTS): JUNE 1977: MINUS 3,212. JAN-JUN 1977: MINUS 21,031, COMPARED WITH MINUS 12,688 IN THE FIRST HALF OF 1976.

(6) FOREIGN EXCHANGE RESERVES (MILLION SCHILLING EQUIVALENTS): JUNE 1977: 31,160, COMPARED WITH 39,676 IN DECEMBER 1976 AND 57,097 IN JUNE 1976.

P EQUALS PRELIMINARY

R EQUALS REVISED WOLF

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